

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

James M. Sottile, President

Michael F. Murphy
Portfolio Manager

June 8, 2011

John H. Dwyer,
Vice President

Daniel P. Mills
Treasurer

Bradley Jordan,
Secretary

Rev. James Childs

Glenn Fitzgerald

Raymond C. Guerin

Richard B. Mathews

John Murphy

in Potter

Thomas J. Reinhardt

MEMORANDUM

BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION
JAMES NOBLE, CITY OF KINGSTON ALDERMAN AT LARGE
ARLENE RION, CITY CLERK
MICHAEL F. MURPHY, COMMUNITY DEVELOPMENT DIRECTOR/PORTFOLIO MANAGER
AMANDA L. BRUCK-LITTLE, RECORDING SECRETARY KLDC
STEPHEN M. FINKLE, ECONOMIC DEVELOPMENT DIRECTOR
SUZANNE CAHILL, CITY PLANNER
BRENNAN ROBINSON, ZONE COORDINATOR EZ
MICHAEL F. JORDAN, ESQ., COUNSEL KLDC
DANIEL MARSH III, NATIONAL DEVELOPMENT COUNCIL DIRECTOR
DAILY FREEMAN, 79 HURLEY AVENUE, KINGSTON, NY 12401
WKNY, PO BOX 1398, KINGSTON, NY 12402
WGHQ, 82 JOHN STREET, KINGSTON, NY 12401
BRIAN JONES, WPHD/WCZX/WEOK/WRRV, PO BOX 416, POUGHKEEPSIE, NY 12602
POSTMASTER, KINGSTON PO BOX 9998, KINGSTON, NY 12402-9998

FROM: JAMES M. SOTTILE, MAYOR/PRESIDENT OF KLDC BOARD OF DIRECTORS

RE: KINGSTON LOCAL DEVELOPMENT CORPORATION BOARD MEETING

Please be advised that a meeting of the Kingston Local Development Corporation will be held at **8:00 a.m., Thursday, June 16, 2011** Said meeting will be held in the Mayor's Conference Room, City Hall, 420 Broadway, Kingston, NY 12401.

AFFIDAVIT OF MEETING:

I, Bradley Jordan, Secretary for the Board of Directors of the Kingston Local Development Corporation, did on the **8th day of June, 2011** mail this notice to the individuals listed above. Mailing was accomplished by sealing said notice in an envelope and depositing same, with postage thereon, full pre-paid, with the United States Post Office.


BRADLEY JORDAN, SECRETARY

KINGSTON LOCAL DEVELOPMENT CORPORATION

AGENDA

Thursday, June 16, 2011 @ 8:00 a.m.

1. Call to Order
2. Approval of Minutes of Previous Meeting from 3/30/2011
3. Gallo Park Project - \$ 50,000 CD Loan
4. Past Due Loans
5. Rosita's - Update
6. Adjournment

If you are **unable** to attend please notify Michael Murphy (334-3924) or Amanda Bruck-Little (334-3930). If we do not have a quorum we are unable to vote on any matters at hand.

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

James M. Sottile, President

KINGSTON LOCAL DEVELOPMENT CORPORATION

Michael F. Murphy
Portfolio Manager

June 26, 2011

John H. Dwyer,
Vice President

Daniel P. Mills
Treasurer

Bradley Jordan,
Secretary

Rev. James Childs

Glenn Fitzgerald

Raymond C. Guerin

Richard B. Mathews

John Murphy

Van Potter

Thomas J. Reinhardt

PRESENT:

BOARD MEMBERS - President Sottile, Secretary Jordan, Vice President Dwyer, Fitzgerald, Mathews, J. Murphy, Potter. Reinhardt & Rev. Childs

COMMUNITY DEVELOPMENT DIRECTOR / KLDC EXECUTIVE DIRECTOR – M. Murphy

RECORDING SECRETARY - Bruck-Little

ECONOMIC DEVELOPMENT DIRECTOR – Finkle

CITY PLANNER - Cahill

BOARD ATTORNEY - M. Jordan

ABSENT:

BOARD MEMBERS – Treasurer Mills, Guerin

EZ COORDINATOR - Robinson

Meeting was called to order by President Sottile at 8:04 am.

A motion to accept the minutes from the previous meeting of March 30, 2011 was made by Ms. Potter and second by Vice President Dwyer. Motion carried.

Gallo Park – The City has an opportunity to build a stage at Gallo Park. The project was originally to be funded from CDBG in the amount of \$65,000 as per approved allocations to be awarded per the Common Council. HUD has since reduced funding for all CDBG Entitlement Communities for 2010 and the Office of Community Development will be receiving \$90,000 less. Due to this cut in funding the Gallo Park stage has been tabled as the funding for this project was removed. Mr. M. Murphy provided handouts with information about the stage and costs to be incurred. He asked the Board to consider making a commitment of \$50,000 to fund the stage project through the KLDC over a five year period of \$10,000 per year from 2012 through 2016. After a lengthy discussion a motion was made by Mr. Mathews to use monies from a waterfront grant which is due back from the Noah Hotel project (see payment terms for Noah Hotel/Charles Blachman under past due loans). Second by Vice President Dwyer. Motion carried.

Past Due Loans

Noah Hotel/Charles Blachman - is delinquent in payment and to date owes \$140,000. A motion was made by Secretary Jordan to inform Mr. Blachman he must make three payments in the amount of \$50,000, \$50,000 and \$40,000 respectively as the Board has been more than patient regarding this overdue account. Second by Mr. Fitzgerald. Motion carried.

Rosita's Mexican Restaurant – Maritime Museum and Clearwater are moving forward with their plans but Clearwater was unable to come up with the amount of money agreed upon to purchase the property from Mr. Melkesetian. Ulster Savings Bank is in process of beginning foreclosure proceedings.


Mike Spada – Owes \$155,000 to KLDC and has not made payments even after contact is made and terms of payment have been visited and agreed upon. It was recommended to send this client to the attorney's to begin litigation.

Valerie's / Valerie Mayone– There is a mortgage with first lien holder on Kozy. They have been trying to negotiate deeding the property over as opposed to foreclosure but the process is lagging as Ms. Mayone is back in the hospital. Ms. Mayone has since filed for bankruptcy.

Kingston Business Park – The Board had previously approved brush clearing and tree removal at the KBP and since that approval it has been determined that there is much more to have removed. Mr. Finkle has suggested that since the equipment is already there it would be less expensive to have the work done now than to have a company transport their equipment back at a later date. He said he received an additional quote of \$3,700 to complete the necessary work. A motion was made by Secretary Jordan to approve the additional \$3,700 to have remainder brush clearing and tree removal from the KBP. Second by Mr. Mathews. Motion Carried.

At 8:45 am a motion was made by Secretary Jordan to adjourn. Second by Mr. Reinhardt. Motion carried.

Respectively Submitted,



Amanda L. Bruck-Little
Recording Secretary